

TRICKLESTAR LIMITED
(Company Registration No.: 201837106C)
(Incorporated in the Republic of Singapore)
(the “**Company**”)

MINUTES OF THE ANNUAL GENERAL MEETING (“AGM” or “Meeting”)

Date	: Wednesday, 25 March 2026
Time	: 10.30 a.m.
Place	: Four Points by Sheraton Singapore, Riverview, Elgin Room 1, 2nd Floor, 382 Havelock Road, Singapore 169629
Present	: As per attendance sheet maintained by the Company (Due to restriction on the use of personal data under the Personal Data Protection Act 2012, the names of the attendees of the Meeting are not published in this minutes)

WELCOME AND INTRODUCTION

The Chairman of the Board, Mr. Ling Hee Keat welcomed all to the Meeting and introduced his fellow Directors and key executives of the Company who were in attendance for the Meeting as below:

- Mr. Jason John Clark – Executive Director and Chief Executive Officer (“**CEO**”);
- Ms. Tan Lay Suan Judy – Non-Executive Independent Director;
- *Mr. Jeremy John Figgins – Lead Independent Director;
- *Mr. Chuah Jern Ern – Non-Executive Independent Director; and
- *Mr. Loh Peng Kok – Chief Financial Officer.

** participated via video conferencing*

The Chairman thanked the representatives from Messrs. Foo Kon Tan LLP, the Company's external auditor, PrimePartners Corporate Finance Pte. Ltd., the Sponsor, InCorp Corporate Services Pte. Ltd., the corporate secretarial agent, who were in attendance at the Meeting.

QUORUM

There being a quorum present, the Chairman called the Meeting to order at 10.30 a.m.

NOTICE OF MEETING

With the concurrence of the Meeting, the Notice of AGM dated 6 March 2026 (the “**Notice of AGM**”) published on the SGXNet and the Company's corporate website, was taken as read.

VOTING PROCEDURES

Members were informed that pursuant to Rule 730A of the Singapore Exchange Securities Trading Limited Listing Manual (Section B: Rules of Catalist) and Regulation 58 of the Company's Constitution, all proposed resolutions as set out in the Notice of AGM be conducted by way of poll using a wireless handheld device.

It was noted that the Meeting will go through the formalities of having resolutions proposed and seconded before proceeding with the poll voting process of each resolution and Chairman had been appointed as proxy by a number of shareholders and that he would be voting in accordance with their instructions. The Meeting was further informed on the appointments of (a) Moore Stephens LLP as scrutineer to scrutinise the polling procedures and process and certify the results of the poll; and (b) Complete Corporate Services Pte Ltd as polling agent.

QUESTION AND ANSWER

The Chairman informed the Members that the Company did not receive any questions prior to the Meeting.

Members were invited to ask any questions they had regarding the proposed agenda items ("**Agenda**").

(The full text of the substantive questions raised, and answers given is contained in Appendix A, attached herewith, and form part of these minutes.)

After all the questions had been duly answered and addressed, the Chairman proceeded with the formal proceedings for voting on the proposed resolutions.

ORDINARY BUSINESS

RESOLUTION 1 - DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 ("FY2025") TOGETHER WITH THE AUDITOR'S REPORT

The first item on the Agenda was to receive and adopt the Directors' Statement and Audited Financial Statements of the Company for FY2025 together with the Auditor's Report thereon. The Directors' Statement, Audited Financial Statements and the Auditor's Report were set out on pages 99 to 158 of the annual report for FY2025 (the "**Annual Report**"). The following Ordinary Resolution 1 was proposed and seconded:-

"THAT the Directors' Statement and Audited Financial Statements of the Company for FY2025 together with the Auditor's Report thereon be received and adopted."

The motion was put to a vote and the Chairman subsequently announced the verified results of the poll as follows:

	<u>No. of Votes</u>	<u>In Percentage</u>
Number of votes "FOR" :	47,695,061	100.00
Number of votes "AGAINST" :	0	0.00
Total number of votes cast :	47,695,061	100.00

The Chairman declared Ordinary Resolution 1 duly carried.

RESOLUTION 2 - PAYMENT OF DIRECTORS' FEES OF S\$208,384 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2026

The following Ordinary Resolution 2 was proposed and seconded:-

“THAT the payment of Directors’ Fees of S\$208,384 for the financial year ending 31 December 2026 be approved.”

The motion was put to a vote and the Chairman subsequently announced the verified results of the poll as follows:

	<u>No. of Votes</u>	<u>In Percentage</u>
Number of votes “FOR” :	47,669,661	100.00
Number of votes “AGAINST” :	0	0.00
Total number of votes cast :	47,669,661	100.00

The Chairman declared Ordinary Resolution 2 duly carried.

RESOLUTION 3: RE-ELECTION OF MR. LING HEE KEAT

The chair of the Meeting conducting proceedings for Resolution 3 relating to the re-election of Mr. Ling Hee Keat as Director was passed to Ms. Tan Lay Suan Judy, the Non-Executive Independent Director of the Company.

Ms. Tan Lay Suan Judy explained that Mr. Ling Hee Keat was retiring pursuant to Regulation 89 of the Company’s Constitution, and he being eligible for re-election, had signified his consent to continue in office. Mr. Ling Hee Keat will, upon his re-election, remain as Executive Chairman.

The following Ordinary Resolution 3 was proposed and seconded:-

“THAT Mr. Ling Hee Keat, be re-elected as a Director of the Company.”

The motion was put to a vote and the Chairman subsequently announced the verified results of the poll as follows:

	<u>No. of Votes</u>	<u>In Percentage</u>
Number of votes “FOR” :	46,098,161	100.00
Number of votes “AGAINST” :	0	0.00
Total number of votes cast :	46,098,161	100.00

Ms. Tan Lay Suan Judy declared Ordinary Resolution 3 duly carried.

The chair of the Meeting was then passed back to Chairman.

RESOLUTION 4: RE-ELECTION OF MS. TAN LAY SUAN JUDY

Chairman explained that Ms. Tan Lay Suan Judy was retiring pursuant to Regulation 88 of the Company's Constitution, and she being eligible for re-election, had signified her consent to continue in office. Ms. Tan Lay Suan Judy will, upon her re-election, remain as Non-Executive Independent Director, Chairman of the Nominating Committee and a member of the Audit Committee and Remuneration Committee.

The following Ordinary Resolution 4 was proposed and seconded:-

“THAT Ms. Tan Lay Suan Judy be re-elected as a Director of the Company.”

The motion was put to a vote and the Chairman subsequently announced the verified results of the poll as follows:

	<u>No. of Votes</u>	<u>In Percentage</u>
Number of votes “FOR” :	47,695,061	100.00
Number of votes “AGAINST” :	0	0.00
Total number of votes cast :	47,695,061	100.00

The Chairman declared Ordinary Resolution 4 duly carried.

RETIREMENT OF MR. JASON JOHN CLARK

Mr. Jason John Clark, who was retiring as a Director of the Company pursuant to Regulation 89 of the Company's Constitution, had signified his intention to retire from the office.

On behalf of the Board, the Chairman expressed heartfelt appreciation to Mr. Jason John Clark for his dedication and valuable contribution to the Board and the Company.

It was noted that, at the conclusion of the AGM, Mr. Jason John Clark retired as a Director of the Company and relinquished his position as Executive Director and remained the CEO of the Company.

RESOLUTION 5: RE-APPOINTMENT OF MESSRS FOO KON TAN LLP

Chairman informed the Meeting that Messrs Foo Kon Tan LLP had expressed their willingness to accept re-appointment as auditors of the Company.

The following Ordinary Resolution No. 5 was duly proposed and seconded:-

“THAT the appointment of Messrs Foo Kon Tan LLP as the Company’s auditors for the financial year ending 31 December 2026 be approved and that the Directors be authorised to fix their remuneration.”

The motion was put to a vote and the Chairman subsequently announced the verified results of the poll as follows:

	<u>No. of Votes</u>	<u>In Percentage</u>
Number of votes “FOR” :	47,695,061	100.00
Number of votes “AGAINST” :	0	0.00
Total number of votes cast :	47,695,061	100.00

The Chairman declared Ordinary Resolution 5 duly carried.

SPECIAL BUSINESS

RESOLUTION 6: AUTHORITY TO ALLOT AND ISSUE SHARES

Chairman moved on to Ordinary Resolution 6 which was to seek shareholders’ approval for the adoption of share issue mandate to grant authority to the Directors to allot and issue shares in the capital of the Company, in accordance with the share issue mandate as set out in the Notice of AGM. The full text of the resolution was as set out in the Notice of AGM on page 161 and page 162 of the Annual Report.

The following Ordinary Resolution 6 was duly proposed and seconded:-

“THAT, pursuant to Section 161 of the Companies Act 1967 (“Act”) and Rule 806(2) of the Singapore Exchange Securities Trading Limited (“SGX-ST”) Listing Manual Section B: Rules of Catalist (“Catalist Rules”) and the Constitution, the Directors be and hereby authorised to:

- A. (i) allot and issue shares in the capital of the Company (“Shares”) whether by way of rights, bonus or otherwise; and/or**
- (ii) make or grant offers, agreements or options (collectively, “Instruments”) that might or would require Shares to be issued including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures, or other instruments convertible into Shares;**

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

- B. (notwithstanding that the authority conferred by this resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this resolution was in force,**

provided that:

- (i) the aggregate number of Shares to be issued pursuant to this resolution (including Shares to be issued in pursuance of Instruments, made or granted pursuant to this resolution), shall not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to the existing shareholders of the Company (“Shareholders”) shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (ii) below);
- (ii) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this resolution) that may be issued under sub- paragraph (i) above, the percentage of the issued Shares shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this resolution is passed, after adjusting for:
 - (a) new Shares arising from the conversion or exercise of convertible securities;
 - (b) new Shares arising from exercising of share options or vesting of share awards provided the options or share awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
 - (c) any subsequent bonus issue, consolidation or subdivision of Shares;

Adjustments in accordance with Rule 806(3)(a) or Rule 806(3)(b) of the Catalist Rules are only to be made in respect of new Shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of the resolution approving the mandate;

- (iii) in exercising the authority conferred by this resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), and all applicable legal requirements under the Act and the Constitution for the time being; and
- (iv) the authority conferred by this resolution shall, unless revoked or varied by the Company in a general meeting, continue to be in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier.”

The motion was put to a vote and the Chairman subsequently announced the verified results of the poll as follows:

	<u>No. of Votes</u>	<u>In Percentage</u>
Number of votes "FOR" :	47,649,561	99.90
Number of votes "AGAINST" :	45,500	0.10
Total number of votes cast :	47,695,061	100.00

The Chairman declared Ordinary Resolution 6 duly carried.

RESOLUTION 7: AUTHORITY TO GRANT AWARDS AND TO ALLOT AND ISSUE SHARES PURSUANT TO THE TRICKLESTAR PERFORMANCE SHARE PLAN

Chairman informed the Meeting that Ordinary Resolution 7 on the Agenda was to seek shareholders' approval to grant authority to the Directors to grant awards, and to allot and issue shares in the Company pursuant to the TrickleStar Performance Share Plan. The full text of the resolution was as set out in the Notice of AGM on page 162 and page 163 of the Annual Report.

The following Ordinary Resolution 7 was duly proposed and seconded:-

"THAT pursuant to Section 161 of the Act, authority be and is hereby given to the Directors to:

- (i) offer and grant awards ("Awards") from time to time in accordance with the provisions of the TrickleStar Performance Share Plan ("PSP"); and**
- (ii) allot and issue from time to time such number of new Shares as may be required to be issued pursuant to the vesting of Awards granted under the PSP,**

provided always that the aggregate number of Shares issued and issuable pursuant to the Awards granted under the PSP, when added to (a) the number of Shares issued and issuable and/or transferred or transferable in respect of all Awards granted thereunder; and (b) all other Shares issued and issuable and/or transferred or transferable in respect of all share options granted or share awards granted under any other share incentive schemes or share plans adopted by the Company, shall not exceed 15% of the total issued share capital (excluding treasury shares and subsidiary holdings) of the Company from time to time; and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier."

The motion was put to a vote and the Chairman subsequently announced the verified results of the poll as follows:

	<u>No. of Votes</u>	<u>In Percentage</u>
Number of votes "FOR" :	47,599,561	99.80
Number of votes "AGAINST" :	95,500	0.20
Total number of votes cast :	47,695,061	100.00

The Chairman declared Ordinary Resolution 7 duly carried.

RESOLUTION 8: AUTHORITY TO REPURCHASE SHARES UNDER A SHARE BUY-BACK MANDATE

Chairman explained that the last item on the Agenda was to seek shareholders' approval for the Directors to repurchase shares under a Share Buy-Back Mandate.

The rationale and all pertinent information relating to the proposed renewal of the Share Buy-Back Mandate had been set out in the Letter to Shareholders in relation to the Proposed Renewal of the Share Buy-Back Mandate dated 6 March 2026.

The full text of the resolution was as set out in the Notice of AGM on pages 163 to 164 of the Annual Report.

The following Ordinary Resolution 8 was duly proposed and seconded:-

"THAT:-

- (i) **for the purposes of Sections 76C and 76E of the Act, the exercise by the Directors of the Company of all the powers of the Company to purchase or acquire the Shares not exceeding in aggregate the Maximum Percentage (as defined below), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as defined below), whether by way of:**
- (a) **on market purchase(s) on the SGX-ST ("Market Purchase") through the ready market, and which may be transacted through one or more duly licensed stockbrokers appointed by the Company or the purpose of share buyback; and/or**
 - (b) **off-market purchase(s) (each an "Off-Market Purchase") effected otherwise than on the SGX-ST in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by Act and Catalyst Rules,**
- and otherwise in accordance with all other laws, regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "Share Buy-back Mandate");**
- (ii) **any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buy Back Mandate shall, at the discretion of the Directors of the Company, either be cancelled or held in treasury and dealt with in accordance with the Act;**

- (iii) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buy-back Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this ordinary Resolution and expiring on the earliest of:
- (a) the date on which the next annual general meeting of the Company is held or required by law to be held, whichever is earlier;
 - (b) the date when such mandate is revoked or varied by the Shareholders of the Company in general meeting; or
 - (c) the date on which the share buy-back is carried out to the full extent mandated, whichever is earliest;
- (iv) in this ordinary resolution:
- “Maximum Percentage” means that number of issued Shares representing 10.0% of the total number of issued Shares as at the date of the passing of this Ordinary Resolution (excluding any Shares which are held as treasury shares or subsidiary holdings as at that date); and
- “Maximum Price” in relation to a Share to be purchased, means the purchase price as determined by the Directors and not exceeding:
- (a) in the case of a Market Purchase, 105.0% of the average closing market price. For this purpose, the average closing market price is:
 - (1) the average of the closing market prices of the Shares over the last five (5) Market Days on the SGX-ST (on which transactions in the Shares were recorded) immediately before the day on which the Market Purchases were made by the Company; and
 - (2) deemed to be adjusted for any corporate action that occurs during the relevant five (5) Market Day period and the day on which the Market Purchases were made by the Company; and
 - (b) in the case of an Off-Market Purchase, 105.0% of the highest price at which a Share is transacted on the SGX-ST on the Market Day (when transactions in the Shares are recorded) immediately preceding the date on which the Company announces an Off-Market Purchase offer stating the purchase price and the relevant terms of the equal access scheme,
- (the “Maximum Price”) in either case, excluding related expenses of the Share Purchase.
- (v) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this ordinary resolution.”

The motion was put to a vote and the Chairman subsequently announced the verified results of the poll as follows:

	<u>No. of Votes</u>	<u>In Percentage</u>
Number of votes "FOR" :	47,574,161	99.80
Number of votes "AGAINST" :	95,500	0.20
Total number of votes cast :	47,669,661	100.00

The Chairman declared Ordinary Resolution 8 duly carried.

CONCLUSION

Chairman announced that the formal business of the Meeting had been concluded. There being no further business, the Chairman declared the AGM concluded at 10.58 a.m. On behalf of the Board, the Chairman thanked the shareholders for their attendance at the Meeting.

Signed as a correct record of the proceedings,

Ling Hee Keat
Chairman of the Meeting
16 April 2026

TRICKLESTAR LIMITED
(Company Registration No.: 201837106C)
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(the “**Company**”)

APPENDIX A

**SUBSTANTIVE QUESTIONS RECEIVED AND ANSWERS GIVEN AT THE COMPANY'S ANNUAL
GENERAL MEETING HELD ON 25 MARCH 2026**

The following were questions raised by the Members and answers given by the Chairman and Directors of the Company at the meeting:

- Q1 Member queried the number of shareholders represented by nominee accounts.
- A1 Chairman explained the number of shareholders represented by nominee accounts may vary at any given time, and the figure stated in the Annual Report reflects the position as at 13 February 2026. Should a shareholder require the exact number as at a specific date, the Company can obtain and provide the information upon request.
- Q2 Member raised concerns regarding administrative and sales expenses exceeding gross profit.
- A2 Chairman highlighted that the Company undertook an exercise in 2024 and 2025 to reduce administrative costs, and this remains an ongoing effort to monitor and manage its cost structure. Fixed costs are approximately USD 110,000 to USD 120,000 per month, while variable costs include finance and administrative expenses.
- Q3 Member queried the criteria for performance share awards when the Company is not profitable.
- A3 Chairman explained that performance share awards are assessed based on individual contributions and effort, and even in years when the Company is not profitable, it is important to incentivise and retain staff and directors. Reviews are conducted to determine the appropriate level of benefit, considering the Company's performance and prevailing market conditions.
- Q4 Member requested further information regarding the Company's business and business model.
- A4 CEO explained that the Company's business focuses on manufacturing energy efficiency products. Historically, the Company sold through distributors, particularly in the United States. In the previous year, the Company lost its largest distributor, which led to a drop in sales. Moving forward, the Company is adopting a hybrid model, combining both distributor and direct-to-customer channels to diversify revenue streams.